

Message Text

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ACTION NEA-10

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E.O. 11652: N/A
TAGS: ETRD, VM, IN
SUBJECT: INDIA AND VIETNAM SIGN TRADE PROTOCOL

1. REPRESENTATIVES OF THE INDIA AND VIETNAMESE GOVERNMENTS
SIGNED A TRADE PROTOCOL IN NEW DELHI ON AUGUST 30. ACCORDING
TO THE OFFICIAL RELEASE AS REPORTED IN THE NATIONAL PRESS,
THE PROTOCOL ENVISAGES A TWO-WAY TRADE TURNOVER TOTALLING
\$10 MILLION THROUGH THE END OF 1979.

2. IN THE AGREEMENT, THE GOI IDENTIFIES THE FOLLOWING ITEMS
AS AVAILABLE FOR EXPORT TO VIETNAM: COTTON YARN, TEXTILE
MACHINERY SPARE PARTS, CYCLE INNER TUBE VALVES, CHEMICALS
FOR INDUSTRIAL PURPOSES, AND INSECTICIDES. VIETNAMESE
EXPORT ITEMS SIMILARLY IDENTIFIED ARE TIMBER AND EDIBLE
OILS.

3. THE PROTOCOL WAS SIGNED BY COMMERCE MINISTRY JOINT
SECRETARY MAHESH PRASAD FOR THE INDIAN GOVERNMENT AND BY
NGO THANH GIANG, IDENTIFIED IN THE PRESS REPORTS AS THE
CHIEF OF THE INTERNATIONAL TRADE DIVISION OF VIETNAM.
GIANG AND OTHER VIETNAMESE OFFICIALS INCLUDING MINISTER
OF FOREIGN TRADE DANG VIET CHAU WERE IN NEW DELHI FOR
THE ESCAP MINISTERIAL MEETING ON INTRA-REGIONAL TRADE
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AUGUST 16-23. (NOTE: IN THE ESCAP DELEGATION LIST, GIANT
IS IDENTIFIED AS "HEAD OF DEPARTMENT, MINISTRY OF FOREIGN
TRADE.")

4. PRESS ACCOUNTS NOTED THAT THE PROTOCOL IS A FOLLOW-
UP TO THE TRADE AGREEMENT SIGNED DURING PHAM VAN DONG'S
VISIT EARLIER THIS YEAR (NEW DELHI 3468, PARA7). THEY

NOTE IN PARTICULAR THAT THE TRADE WILL BE CONDUCTED IN A FREELY-CONVERTIBLE CURRENCY TO BE AGREED UPON. EMPHASIZING THE COMMERCIAL NATURE OF THE AGREEMENT THE PRESS REPORTS ADD, "SPECIFIC CONTRACTS SHALL BE CONCLUDED BETWEEN THE RELEVANT TRADE ORGANIZATIONS AND OR FIRMS OF THE TWO COUNTRIES ON THE BASIS OF MUTUALLY ACCEPTABLE PRICES AND QUALITY REQUIREMENTS, AND SUPPLIES WILL BE EFFECTED AGAINST LETTERS OF CREDIT."

5. COMMENT: THE LIST OF ITEMS IDENTIFIED IN THE TRADE PROTOCOL HIGHLIGHTS ONCE AGAIN THE LIMITS OF VIETNAM'S ABILITY TO PAY FOR THE GOODS IT WOULD IMPORT FROM INDIA. THE STRESS ON THE COMMERCIAL ASPECTS OF THE AGREEMENT, AS WELL AS THE VERY LOW PUBLICITY GIVEN TO THE SIGNING MAY BE MEANT JR A SIGNAL TO THE VIETNAMESE THAT THE INDIANS DO NOT INTEND TO FINANCE THE TRADE RELATIONSHIP. IT MAY ALSO REFLECT SOME GOI SENSITIVITY TO CRITICISM OF ITS INCIPIENT ECONOMIC TIES TO VIETNAM.
GOHEEN

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Message Attributes

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